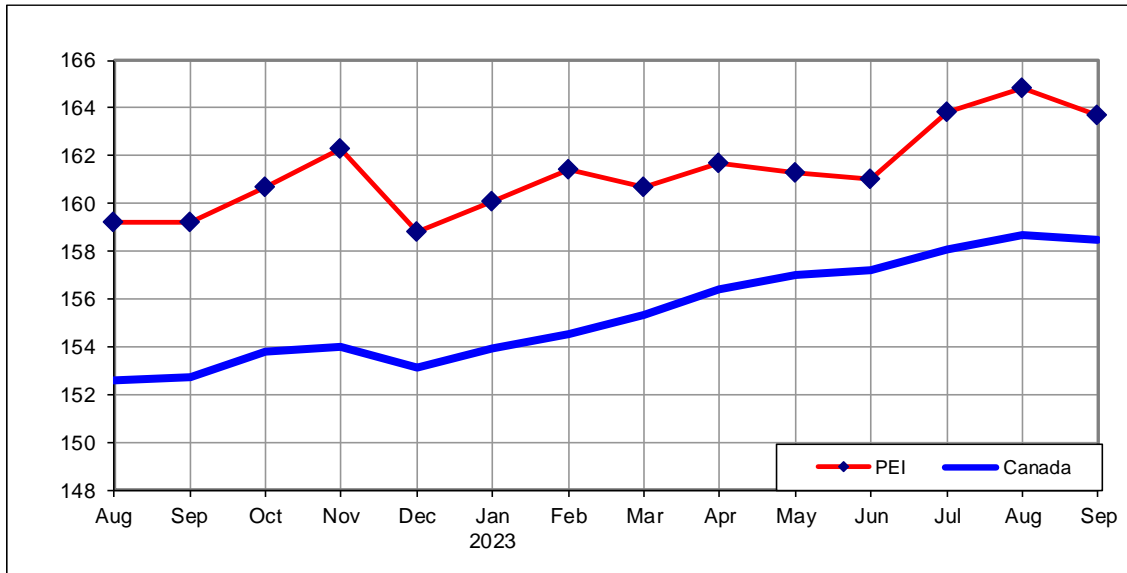




October 17, 2023

PEI / CANADA CONSUMER PRICE INDEX, SEPTEMBER 2023



SEPTEMBER 2023 ALL-ITEMS CONSUMER PRICE INDEX (2002=100)

	CAN	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC
Sep-23	158.5	160.8	163.7	162.7	159.3	155.4	159.7	159.2	161.2	166.0	152.7
Aug-23	158.7	161.0	164.8	163.0	158.9	155.4	159.9	159.5	161.6	166.8	152.6
Sep-22	152.7	154.5	159.2	155.2	153.1	148.3	154.1	155.2	155.7	160.1	147.8
Year Over year Change (%)	3.8%	4.1%	2.8%	4.8%	4.0%	4.8%	3.6%	2.6%	3.5%	3.7%	3.3%
Monthly Change (%)	-0.1%	-0.1%	-0.7%	-0.2%	0.3%	0.0%	-0.1%	-0.2%	-0.2%	-0.5%	0.1%

Statistics Canada reported that the year-over-year change in the *All-Items Consumer Price Index* (CPI) for P.E.I. was 2.8 per cent in September 2023, down from 3.5 per cent in August. This was the second lowest year-over-year increase among provinces for September, with Manitoba at 2.6 per cent. Year-over-year prices rose at a slower pace in September than in August in six provinces. The change to the All-items index for P.E.I. as compared to August 2023 was -0.7 per cent. This compares to 3.8 per cent year-over-year and -0.1 per cent monthly changes for Canada.

Leading contributors to year-over-year price increases for P.E.I. were *gasoline* (12.9%) followed by *mortgage interest cost*¹, *food purchased from restaurants* (7.6%), *purchase and leasing of passenger vehicles* (2.5%), and *cigarettes* (7.6%). These increases were partially offset by year-over-year declines for *child care and housekeeping services* (-41.1%), *telephone services* (-8.7%), *internet access services* (-14.0%), *inter-city transportation* (-17.8%), and *furniture* (-7.2%).

¹ Data not published at the provincial level.

The monthly change in the All-Items CPI for PEI in September 2023 was -0.7 per cent. Higher prices for *fuel oil and other fuels* (4.2%), *dairy products* (3.8%), *women's clothing* (4.1%), *mortgage interest cost*¹, and *tuition fees* (3.8%) were offset by lower prices for *traveler accommodation* (-18.6%), *inter-city transportation* (-14.6%), *child care and housekeeping services* (-40.7%), *furniture* (-5.2%), and *travel tours*¹.

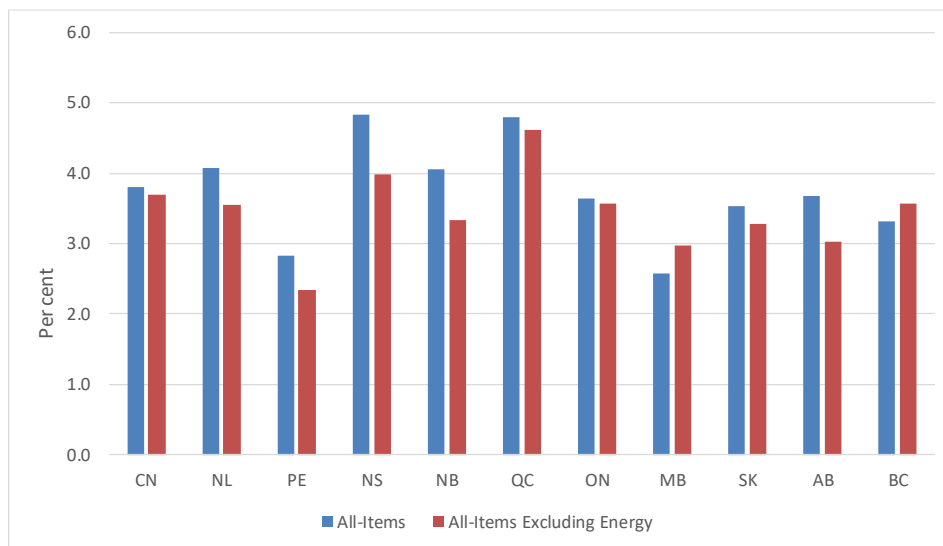
Prices increased year-over-year in 6 of the 8 major CPI components and at a slower pace than in August in 5 of the 8 major components. Increases were led by a 6.7 per cent increase in *food* prices and a 5.0 per cent increase in *transportation costs*. *Food purchased from stores* increased 6.1 per cent year-over-year in September, matching the increase in August. Notable increases were for *bakery and cereal products excluding baby food* (7.2%), *fruit, fruit preparations and nuts* (7.2%), *other food products and non-alcoholic beverages* (6.5%), and *meat* (6.5%). *Food purchased from restaurants* was up 7.6 per cent year-over-year in September. *Energy*² costs increased by 8.1 per cent year-over-year, following a 3.3 per cent decrease in August.

September 2023 Prince Edward Island CPI Eight Major Components and Energy

	Prince Edward Island CPI Major Components								
	Food	Household operations, furnishings & equipment	Shelter	Clothing & Footwear	Transportation	Health & Personal Care	Recreation, Education, & Reading	Alcohol, Tobacco, & Cannabis	Energy
Sep-23	196.6	137.3	173.1	101.3	177.0	151.5	129.2	226.1	273.5
Aug-23	195.9	141.2	171.9	100.3	179.2	151.2	133.3	225.7	271.8
Sep-22	184.2	141.4	169.4	99.9	168.5	142.8	129.7	217.6	253.1
Year Over year Change (%)	6.7%	-2.9%	2.2%	1.4%	5.0%	6.1%	-0.4%	3.9%	8.1%
Monthly Change (%)	0.4%	-2.8%	0.7%	1.0%	-1.2%	0.2%	-3.1%	0.2%	0.6%

Excluding *energy*, PEI's CPI increased 2.3 per cent year-over-year, the lowest increase among provinces. The year-over-year increase in the All-items excluding energy index for Canada was 3.7 per cent.

September 2023 CPI All-Items and All-Items Excluding Energy, Year-over-Year Change, Canada and Provinces



Nationally, the *All-Items CPI* rose 3.8 per cent on a year-over-year basis in September, down from a 4.0 per cent increase in August. Lower prices for travel-related services, durable goods and groceries were offset by an increase in gasoline prices, which rose at a faster pace in September than in August. Year-over-year prices for *gasoline* in September increased 7.5 per cent, as compared to 0.8 per cent in August. *Food purchased from stores* was up 5.8 per cent on a year-over-year basis in September, slowing from 6.9 per cent in August. Year-over-year prices rose at a slower pace in September as compared to August in six of the eight major components.

² The special aggregate "energy" includes: "electricity", "natural gas", "fuel oil and other fuels", "gasoline", and "fuel, parts and accessories for recreational vehicles".

On a monthly basis nationally, the *All-Items CPI* fell 0.1 per cent in September, following a 4.0 per cent increase in August.

For more information on the September 2023 CPI, as well as links to data tables, please refer to [Statistics Canada's release for the Consumer Price Index, September 2023](#).

CPI Basket Update, May 2023

The basket of goods and services used in the calculation of the CPI was updated with the release of the May 2023 data. The new basket weights are based on 2022 expenditure data, ensuring the relevance of the CPI as a reflection of the most recent consumer expenditure data available. The base period, in which the all-items CPI is set to equal 100, remains 2002.

For more detailed information, consult the document entitled "[An Analysis of the 2023 Consumer Price Index Basket Update, Based on 2022 Expenditures](#)" in the Prices Analytical Series (Catalogue number 62F0014M).

The new basket weights are available in [Statistics Canada table 18-10-0007-01](#).

The next release of the CPI will be on November 21, 2023.

Source: Statistics Canada.
Table 18-10-0004-01 Consumer Price Index, monthly, not seasonally adjusted